

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

February 2009



JOHN CHIANG
California State Controller



JOHN CHIANG
California State Controller

March 10, 2009

Users of the Statement of General Fund Cash Receipts and Disbursements:

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2008 through February 28, 2009. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2008-09 fiscal year to cash flow estimates prepared by the Department of Finance for the 2008-09 Budget Act. The statement is prepared in compliance with Provision 9 of Budget Act item 0840-001-0001, using records compiled by the State Controller.

Since April 2008, a portion of the Public Schools K-12 payment, Revenue Anticipation Notes (RAN) interest and partial principal payments, and certain other General Fund payments were made by the General Cash Revolving Fund (GCRF) pursuant to Government Code section 16381. Opening the GCRF provides the State with cash management flexibility in the event it becomes necessary to issue a Registered Reimbursement Warrant (commonly referred to as a "RAW"). The establishment of the GCRF does NOT signal that the need for a RAW is inevitable. Rather, it is a precautionary step intended to optimize options for the State to fully meet its payment obligations under even the most difficult of circumstances. The GCRF amounts have been combined with the General Fund for reporting purposes because they represent General Fund type activities (see Attachment C for details).

Attachment A compares actual receipts and disbursements to date for the 2008-09 fiscal year to cash flow estimates published in the 2009-10 Governor's Budget. These cash flow estimates are predicated on projections and assumptions made by the Department of Finance in preparation of the Governor's Budget.

Attachment B compares actual receipts and disbursements to date for the 2008-09 fiscal year to cash flow estimates prepared by the Department of Finance based upon the 2008-09 Budget Act. Prior year actual amounts are also displayed for comparative purposes.

These statements are also available on the Internet at the State Controller's website at www.sco.ca.gov under the category Monthly Cash Reports.

Any questions concerning this report may be directed to Michael Carter, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original signed by,

JOHN CHIANG
California State Controller

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2009-10 Governor's Budget Estimates
(Amounts in thousands)

	July 1 through February 28				2008
	2009		Actual Over or		
	Actual	Estimate (a)	Actual Over or		
			(Under) Estimate		
		Amount	%	Actual	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 2,462,023
Add Receipts:					
Revenues	54,174,811	52,739,307	1,435,504 (f)	2.7	57,464,995
Nonrevenues	1,428,142	2,128,341	(700,199)	(32.9)	6,688,550
Total Receipts	55,602,953	54,867,648	735,305	1.3	64,153,545
Less Disbursements:					
State Operations	18,843,784 (d)	19,719,811	(876,027) (g)	(4.4)	19,377,039
Local Assistance	53,379,812 (d)	52,630,265	749,547 (h)	1.4	58,617,755
Capital Outlay	1,108,146 (d)	1,110,420	(2,274) (i)	(0.2)	852,798
Nongovernmental	(27,933) (d)	(35,949)	8,016	-	1,044,181
Total Disbursements	73,303,809	73,424,547	(120,738)	(0.2)	79,891,773
Receipts Over / (Under) Disbursements	(17,700,856)	(18,556,899)	856,043	-	(15,738,228)
Net Increase / (Decrease) in Temporary Loans	17,700,856	18,556,899	(856,043)	(4.6)	13,276,205
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 25,297,233	\$ 23,605,307	\$ 1,691,926 (e)	7.2	\$ 20,738,524
Outstanding Loans (b)	19,152,614 (d)	20,008,657	(856,043)	(4.3)	13,276,205
Unused Borrowable Resources	\$ 6,144,619	\$ 3,596,650	\$ 2,547,969	70.8	\$ 7,462,319

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2008-09 fiscal year prepared by the Department of Finance for the 2009-10 Governor's Budget. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Outstanding loan balance of \$19.2 billion is comprised of \$14.2 billion of internal borrowing and \$5.0 billion external borrowing. Current balance is comprised of \$1.45 billion in June 30, 2008, outstanding loans plus current year Net Increase/Decrease in Temporary Loans.
- (c) Any negative balances are the result of repayments received that are greater than disbursements made.
- (d) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. See Attachment C for details.
- (e) The Special Funds for Economic Uncertainties difference is due to the timing of \$428 million Executive Order transfer to General Fund by the Department of Finance. \$2.5 billion is attributed to the reclassification of 19 Funds as borrowable as a result of Budget Trailer Bill Chapter 9 (ABX3 13) enacted February 20, 2009.
- (f) During February the SCO delayed \$2.037 billion in PIT and \$181 million in Corporate refunds as part of the Cash Crisis Management Plan
- (g) During February the SCO delayed \$543 million in State Operations payments as part of the Cash Crisis Management Plan
- (h) During February the SCO delayed \$232 million in Local Assistance payments as part of the Cash Crisis Management Plan
- (i) During February the SCO delayed \$9 million in Capital Outlay payments as part of the Cash Crisis Management Plan

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of February		July 1 through February 28				2008
			2009		Actual Over or (Under) Estimate		
	2009	2008	Actual	Estimate (a)	Amount	%	Actual
REVENUES							
Alcoholic Beverage Excise Tax	\$ 21,568	\$ 21,877	\$ 228,158	\$ 233,781	\$ (5,623)	(2.4)	\$ 226,988
Corporation Tax	238,664	171,595	4,337,913	4,414,536	(76,623) (f)	(1.7)	5,109,668
Cigarette Tax	7,043	923	79,913	73,161	6,752	9.2	76,595
Estate, Inheritance, and Gift Tax	1,087	764	9,361	7,118	2,243	31.5	10,980
Insurance Companies Tax	16,180	34,002	1,106,289	1,114,643	(8,354)	(0.7)	1,153,630
Personal Income Tax	2,694,201	1,632,935	30,566,980	28,829,910	1,737,070 (f)	6.0	32,070,855
Retail Sales and Use Taxes	3,173,221	3,548,121	15,990,212	16,228,520	(238,308)	(1.5)	17,730,770
Pooled Money Investment Interest	12,474	29,212	172,763	167,325	5,438	3.2	311,922
Not Otherwise Classified	153,990	111,645	1,683,222	1,670,313	12,909	0.8	773,587
Total Revenues	6,318,428	5,551,074	54,174,811	52,739,307	1,435,504	2.7	57,464,995
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	245,871	674,051	(428,180) (e)	(63.5)	12,000
Transfers from Other Funds	5,256	14,898	758,617	1,053,571	(294,954)	(28.0)	2,821,942
Transfers From Economic Recovery Fund	-	3,314,274	-	-	-	-	3,314,274
Miscellaneous	158,609	159,410	423,654	400,719	22,935	5.7	540,334
Total Nonrevenues	163,865	3,488,582	1,428,142	2,128,341	(700,199)	(32.9)	6,688,550
Total Receipts	\$ 6,482,293	\$ 9,039,656	\$ 55,602,953	\$ 54,867,648	\$ 735,305	1.3	\$ 64,153,545

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of February		July 1 through February 28				2008 Actual
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 118,861	\$ 176,749	\$ 1,023,602	\$ 1,163,944	\$ (140,342)	(12.1)	\$ 1,157,179
State and Consumer Services	38,186	47,954	362,003	385,223	(23,220)	(6.0)	419,677
Business, Transportation and Housing Resources	(44)	523	3,916	3,201	715	22.3	5,071
Environmental Protection Agency	56,482	68,022	1,089,267	969,477	119,790	12.4	1,007,151
Health and Human Services:							
Health Services	366	2,363	39,239	40,097	(858)	(2.1)	46,042
Mental Health	(3,093)	57	198,382	203,073	(4,691)	(2.3)	225,858
Other Health and Human Services	73,977	100,588	804,416	824,537	(20,121)	(2.4)	764,037
Education:							
University of California	14,739	97,261	530,300	549,888	(19,588)	(3.6)	530,243
State Universities and Colleges	220,554	288,343	1,898,344 (d)	2,239,492	(341,148)	(15.2)	2,418,445
Other Education	272,106	265,393	2,420,314	2,296,053	124,261	5.4	2,323,981
Dept. of Corrections and Rehabilitation	11,862	18,998	115,254	107,751	7,503	7.0	128,741
General Government	510,067	776,665	6,430,699 (d)	6,609,123	(178,424)	(2.7)	5,965,988
Public Employees Retirement System	101,620	119,966	1,026,858 (d)	1,270,409	(243,551)	(19.2)	1,678,381
Debt Service	(135,130)	(141,152)	147,803 (d)	143,433	4,370	3.0	128,274
Interest on Loans	497,134	731,572	2,741,212 (d)	2,942,724	(201,512)	(6.8)	2,567,725
	3	-	12,175 (d)	(28,614)	40,789	-	10,246
Total State Operations	1,777,690	2,553,302	18,843,784	19,719,811	(876,027) (g)	(4.4)	19,377,039
LOCAL ASSISTANCE (c)							
Public Schools - K-12	2,653,678	6,034,725	25,106,855 (d)	24,453,806	653,049	2.7	28,572,066
Community Colleges	183,461	432,680	2,895,910	2,821,204	74,706	2.6	3,071,294
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	700,450 (d)	700,439	11	0.0	1,497,563
Other Education	189,975	314,122	2,548,292 (d)	2,556,453	(8,161)	(0.3)	3,273,529
Dept. of Corrections and Rehabilitation	-	74,055	225,993	175,126	50,867	29.0	243,336
Dept. of Alcohol and Drug Program	(509)	16,389	216,199	226,865	(10,666)	(4.7)	213,868
Dept. of Health Services:							
Medical Assistance Program	1,215,373	944,267	9,615,023 (d)	9,095,847	519,176	5.7	9,223,591
Other Health Services	13,929	56,770	222,508	238,232	(15,724)	(6.6)	441,408
Dept. of Developmental Services	(47,979)	(19,343)	2,182,856	1,884,987	297,869	15.8	1,829,811
Dept. of Mental Health	(44,225)	53,010	760,070	1,061,140	(301,070)	(28.4)	614,120
Dept. of Social Services:							
SSI/SSP/IHSS	207,343	440,162	3,706,303 (d)	3,839,179	(132,876)	(3.5)	3,807,918
CalWORKs	(8,331)	124,348	2,073,838 (d)	2,224,203	(150,365)	(6.8)	1,899,526
Other Social Services	(39,114)	184,679	849,319 (d)	979,237	(129,918)	(13.3)	1,051,775
Tax Relief	(2)	38,607	226,482	202,109	24,373	12.1	439,526
Other Local Assistance	59,795	319,482	2,049,714	2,171,438	(121,724)	(5.6)	2,438,424
Total Local Assistance	4,383,394	9,013,953	53,379,812	52,630,265	749,547 (h)	1.4	58,617,755

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of February		July 1 through February 28				2008
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
CAPITAL OUTLAY	3,782	4,275	1,108,146 (d)	1,110,420	(2,274) (i)	(0.2)	852,798
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	1,022,621
Transfer to Other Funds	-	-	492,917 (d)	500,539	(7,622)	(1.5)	426,919
Transfer to Revolving Fund	13,215	4	69,905	56,654	13,251	23.4	55,619
Advance:							
Medi-Cal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	-	(17,785)	(34,103)	(28,637)	(5,466)	-	4,581
Social Welfare Federal Fund	(1,400)	(1,040)	(6,859)	(14,712)	7,853	-	(4,348)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(549,793)	(549,793)	-	-	(461,211)
Total Nongovernmental	11,815	(18,821)	(27,933)	(35,949)	8,016	-	1,044,181
Total Disbursements	\$ 6,176,681	\$ 11,552,709	\$ 73,303,809	\$ 73,424,547	\$ (120,738)	(0.2)	\$ 79,891,773
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 679,845 (d)	\$ 251,265	\$ 428,580 (e)	170.6	\$ 1,444,012
Budget Stabilization Account	-	-	-	-	-	-	-
Other Internal Sources	(305,612)	2,513,053	12,021,011 (d)	13,305,634	(1,284,623)	(9.7)	4,832,193
Revenue Anticipation Notes	-	-	5,000,000	5,000,000	-	-	7,000,000
Net Increase / (Decrease) Loans	\$ (305,612)	\$ 2,513,053	\$ 17,700,856	\$ 18,556,899	\$ (856,043)	(4.6)	\$ 13,276,205

See notes on page 1.

(Concluded)

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

	July 1 through February 28			
	General Fund		Special Funds	
	2009	2008	2009	2008
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 228,158	\$ 226,988	\$ -	\$ -
Corporation Tax	4,337,913	5,109,668	-	-
Cigarette Tax	79,913	76,595	671,865	646,147
Estate, Inheritance, and Gift Tax	9,361	10,980	-	-
Insurance Companies Tax	1,106,289	1,153,630	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,772,868	1,920,164
Diesel & Liquid Petroleum Gas	-	-	353,724	402,226
Jet Fuel Tax	-	-	2,056	2,053
Vehicle License Fees	-	-	1,398,305	1,548,726
Motor Vehicle Registration and Other Fees	-	-	2,066,017	2,006,162
Personal Income Tax	30,566,980	32,070,855	517,773	565,624
Retail Sales and Use Taxes	15,990,212	17,730,770	5,481,734	5,396,470
Pooled Money Investment Interest	172,763	311,922	1,167	1,869
Total Major Taxes, Licenses, and Investment Income	52,491,589	56,691,408	12,265,509	12,489,441
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	2,533	3,419	29,531	30,733
Electrical Energy Tax	-	-	420,592	445,542
Private Rail Car Tax	6,033	6,075	-	-
Penalties on Traffic Violations	-	-	56,150	56,968
Health Care Receipts	8,742	3,514	-	-
Revenues from State Lands	355,231	230,723	-	-
Abandoned Property	308,373	(164,471)	-	-
Trial Court Revenues	44,653	43,453	839,606	786,269
Horse Racing Fees	1,983	1,494	19,183	21,239
Miscellaneous	955,674	649,380	4,525,135	4,855,604
Not Otherwise Classified	1,683,222	773,587	5,890,197	6,196,355
Total Revenues, All Governmental Cost Funds	\$ 54,174,811	\$ 57,464,995	\$ 18,155,706	\$ 18,685,796

See notes on page 1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2008-09 Budget Act Estimates
(Amounts in thousands)

	July 1 through February 28				2008 Actual
	2009		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 2,462,023
Add Receipts:					
Revenues	54,174,811	58,642,672	(4,467,861) (h)	(7.6)	57,464,995
Nonrevenues	1,428,142	1,690,774	(262,632)	(15.5)	6,688,550
Total Receipts	55,602,953	60,333,446	(4,730,493)	(7.8)	64,153,545
Less Disbursements:					
State Operations	18,843,784 (d)	18,566,116	277,668 (i)	1.5	19,377,039
Local Assistance	53,379,812 (d)	55,451,942	(2,072,130) (j)	(3.7)	58,617,755
Capital Outlay	1,108,146 (d)	1,129,449	(21,303) (k)	(1.9)	852,798
Nongovernmental	(27,933) (d)	(103,434)	75,501	-	1,044,181
Total Disbursements	73,303,809	75,044,073	(1,740,264)	(2.3)	79,891,773
Receipts Over / (Under) Disbursements	(17,700,856)	(14,710,627)	(2,990,229)	-	(15,738,228)
Net Increase / (Decrease) in Temporary Loans	17,700,856	14,710,627	2,990,229	20.3	13,276,205
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 25,297,233	\$ 23,580,423 (f)	\$ 1,716,810 (g)	7.3	\$ 20,738,524
Outstanding Loans (b)	19,152,614 (d)	16,162,385	2,990,229	18.5	13,276,205
Unused Borrowable Resources	\$ 6,144,619	\$ 7,418,038	\$ (1,273,419)	(17.2)	\$ 7,462,319

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2008-09 fiscal year prepared by the Department of Finance for the 2008-09 Budget Act. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Outstanding loan balance of \$19.2 billion is comprised of \$14.2 billion of internal borrowing and \$5.0 billion external borrowing. Current balance is comprised of \$1.45 billion in June 30, 2008, outstanding loans plus current year Net Increase/Decrease in Temporary Loans.
- (c) Any negative balances are the result of repayments received that are greater than disbursements made.
- (d) The General Cash Revolving Fund (GCRF) disbursements and loans have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. See Attachment C for details.
- (e) The favorable variance is due to the timing of payments. Most of this variance should be reduced by year-end.
- (f) In October, \$5.0 billion of the anticipated \$7.0 billion in Revenue Anticipation Notes proceeds were received. The additional \$2.0 billion remains unsold.
- (g) The Special Funds for Economic Uncertainties difference is due to the timing of \$428 million Executive Order transfer to General Fund by the Department of Finance. \$2.5 billion is attributed to the reclassification of 19 Funds as borrowable as a result of Budget Trailer Bill Chapter 9 (ABX3 13) enacted February 20, 2009.
- (h) During February the SCO delayed \$2.037 billion in PIT and \$181 million in Corporate refunds as part of the Cash Crisis Management Plan
- (i) During February the SCO delayed \$543 million in State Operations payments as part of the Cash Crisis Management Plan
- (j) During February the SCO delayed \$232 million in Local Assistance payments as part of the Cash Crisis Management Plan
- (k) During February the SCO delayed \$9 million in Capital Outlay payments as part of the Cash Crisis Management Plan

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of February		July 1 through February 28				2008 Actual
	2009	2008	2009		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 21,568	\$ 21,877	\$ 228,158	\$ 237,228	\$ (9,070)	(3.8)	\$ 226,988
Corporation Tax	238,664	171,595	4,337,913	4,840,641	(502,728) (h)	(10.4)	5,109,668
Cigarette Tax	7,043	923	79,913	84,550	(4,637)	(5.5)	76,595
Estate, Inheritance, and Gift Tax	1,087	764	9,361	2,326	7,035	302.5	10,980
Insurance Companies Tax	16,180	34,002	1,106,289	1,132,241	(25,952)	(2.3)	1,153,630
Personal Income Tax	2,694,201	1,632,935	30,566,980	32,629,607	(2,062,627) (h)	(6.3)	32,070,855
Retail Sales and Use Taxes	3,173,221	3,548,121	15,990,212	17,648,752	(1,658,540)	(9.4)	17,730,770
Pooled Money Investment Interest	12,474	29,212	172,763	181,601	(8,838)	(4.9)	311,922
Not Otherwise Classified	153,990	111,645	1,683,222	1,885,726	(202,504)	(10.7)	773,587
Total Revenues	6,318,428	5,551,074	54,174,811	58,642,672	(4,467,861)	(7.6)	57,464,995
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	245,871	674,051	(428,180) (g)	(63.5)	12,000
Transfers from Other Funds	5,256	14,898	758,617	622,499	136,118	21.9	2,821,942
Transfers From Economic Recovery Fund	-	3,314,274	-	-	-	-	3,314,274
Miscellaneous	158,609	159,410	423,654	394,224	29,430	7.5	540,334
Total Nonrevenues	163,865	3,488,582	1,428,142	1,690,774	(262,632)	(15.5)	6,688,550
Total Receipts	\$ 6,482,293	\$ 9,039,656	\$ 55,602,953	\$ 60,333,446	\$ (4,730,493)	(7.8)	\$ 64,153,545

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of February		July 1 through February 28				2008 Actual
	2009	2008	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 118,861	\$ 176,749	\$ 1,023,602	\$ 1,106,395	\$ (82,793)	(7.5)	\$ 1,157,179
State and Consumer Services	38,186	47,954	362,003	379,689	(17,686)	(4.7)	419,677
Business, Transportation and Housing Resources	(44)	523	3,916	1,975	1,941	98.3	5,071
Environmental Protection Agency	56,482	68,022	1,089,267	891,297	197,970	22.2	1,007,151
Health and Human Services:							
Health Services	366	2,363	39,239	43,341	(4,102)	(9.5)	46,042
Mental Health	(3,093)	57	198,382	180,330	18,052	10.0	225,858
Other Health and Human Services	73,977	100,588	804,416	815,909	(11,493)	(1.4)	764,037
Education:							
University of California	14,739	97,261	530,300	539,045	(8,745)	(1.6)	530,243
State Universities and Colleges	220,554	288,343	1,898,344 (d)	2,072,308	(173,964)	(8.4)	2,418,445
Other Education	272,106	265,393	2,420,314	2,132,386	287,928	13.5	2,323,981
Dept. of Corrections and Rehabilitation	11,862	18,998	115,254	115,496	(242)	(0.2)	128,741
General Government	510,067	776,665	6,430,699 (d)	6,443,945	(13,246)	(0.2)	5,965,988
Public Employees Retirement System	101,620	119,966	1,026,858 (d)	962,285	64,573	6.7	1,678,381
Debt Service	(135,130)	(141,152)	147,803 (d)	159,592	(11,789)	(7.4)	128,274
Interest on Loans	497,134	731,572	2,741,212 (d)	2,682,735	58,477	2.2	2,567,725
	3	-	12,175 (d)	39,388	(27,213)	(69.1)	10,246
Total State Operations	1,777,690	2,553,302	18,843,784	18,566,116	277,668 (i)	1.5	19,377,039
LOCAL ASSISTANCE (c)							
Public Schools - K-12	2,653,678	6,034,725	25,106,855 (d)	26,066,347	(959,492) (e)	(3.7)	28,572,066
Community Colleges	183,461	432,680	2,895,910	2,936,769	(40,859)	(1.4)	3,071,294
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	700,450 (d)	700,440	10	0.0	1,497,563
Other Education	189,975	314,122	2,548,292 (d)	2,501,335	46,957	1.9	3,273,529
Dept. of Corrections and Rehabilitation	-	74,055	225,993	293,744	(67,751)	(23.1)	243,336
Dept. of Alcohol and Drug Program	(509)	16,389	216,199	336,388	(120,189)	(35.7)	213,868
Dept. of Health Services:							
Medical Assistance Program	1,215,373	944,267	9,615,023 (d)	9,771,302	(156,279)	(1.6)	9,223,591
Other Health Services	13,929	56,770	222,508	136,078	86,430	63.5	441,408
Dept. of Developmental Services	(47,979)	(19,343)	2,182,856	1,911,913	270,943	14.2	1,829,811
Dept. of Mental Health	(44,225)	53,010	760,070	1,072,581	(312,511)	(29.1)	614,120
Dept. of Social Services:							
SSI/SSP/IHSS	207,343	440,162	3,706,303 (d)	3,931,666	(225,363)	(5.7)	3,807,918
CalWORKs	(8,331)	124,348	2,073,838 (d)	2,259,669	(185,831)	(8.2)	1,899,526
Other Social Services	(39,114)	184,679	849,319 (d)	1,038,444	(189,125)	(18.2)	1,051,775
Tax Relief	(2)	38,607	226,482	287,289	(60,807)	(21.2)	439,526
Other Local Assistance	59,795	319,482	2,049,714	2,207,977	(158,263)	(7.2)	2,438,424
Total Local Assistance	4,383,394	9,013,953	53,379,812	55,451,942	(2,072,130) (j)	(3.7)	58,617,755

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of February		July 1 through February 28				2008
	2009	2008	2009		Actual Over or (Under) Estimate		Actual
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	3,782	4,275	1,108,146 (d)	1,129,449	(21,303) (k)	(1.9)	852,798
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	-	-	-	-	1,022,621
Transfer to Other Funds	-	-	492,917 (d)	475,742	17,175	3.6	426,919
Transfer to Revolving Fund	13,215	4	69,905	(41,513)	111,418	-	55,619
Advance:							
Medi-Cal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	-	(17,785)	(34,103)	21,206	(55,309)	(260.8)	4,581
Social Welfare Federal Fund	(1,400)	(1,040)	(6,859)	(558,869)	552,010	-	(4,348)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(549,793)	-	(549,793)	-	(461,211)
Total Nongovernmental	11,815	(18,821)	(27,933)	(103,434)	75,501	-	1,044,181
Total Disbursements	\$ 6,176,681	\$ 11,552,709	\$ 73,303,809	\$ 75,044,073	\$ (1,740,264)	(2.3)	\$ 79,891,773
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ -	\$ 679,845 (d)	\$ 251,665	\$ 428,180 (g)	170.1	\$ 1,444,012
Budget Stabilization Account	-	-	-	-	-	-	-
Other Internal Sources	(305,612)	2,513,053	12,021,011 (d)	7,458,962	4,562,049	61.2	4,832,193
Revenue Anticipation Notes	-	-	5,000,000	7,000,000	(2,000,000) (f)	(28.6)	7,000,000
Net Increase / (Decrease) Loans	\$ (305,612)	\$ 2,513,053	\$ 17,700,856	\$ 14,710,627	\$ 2,990,229	20.3	\$ 13,276,205

See notes on page 1.

(Concluded)

**GENERAL CASH REVOLVING FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
(Amounts in thousands)
Attachment C**

	<u>Prior Year and July 1 through January 31, 2009</u>	<u>Month of February 2009</u>	<u>Prior Year and July 1 through February 28, 2009</u>
GENERAL CASH REVOLVING FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -
Add Receipts:			
Special Fund Loans	3,678,900	-	3,678,900
Pooled Money Investment Account Loans	<u>7,321,100</u>	<u>-</u>	<u>7,321,100</u>
Total Receipts	11,000,000	-	11,000,000
Less Disbursements:			
State Operations			
Education:			
University of California	201,652	-	201,652
Dept. of Corrections and Rehabilitation	803,782	-	803,782
General Government	43,064	-	43,064
Public Employees Retirement System	1,315,192	-	1,315,192
Debt Service	1,231,930	-	1,231,930
Interest on Loans	<u>185,888</u>	<u>-</u>	<u>185,888</u>
Total State Operations	3,781,508	-	3,781,508
Local Assistance			
Public Schools K-12	4,102,175	-	4,102,175
Community Colleges	-	-	-
State Teachers' Retirement System	129,990	-	129,990
Other Education	287,878	-	287,878
Dept of Health Services:			
Medical Assistance Program	1,136,636	-	1,136,636
Other Health Services	-	-	-
Dept of Social Services:			
SSI/SSP/IHSS	117,797	-	117,797
CalWORKS	148,920	-	148,920
Other Social Services	147,009	-	147,009
Other Local Assistance	<u>-</u>	<u>-</u>	<u>-</u>
Total Local Assistance	6,070,405	-	6,070,405
Capital Outlay			
Business, Transportation & Housing	560,328	-	560,328
Nongovernmental			
Transfer to Other Funds	438,388	-	438,388
Temporary Loans			
RAN Partial Principal	149,371	-	149,371
Total Disbursements	<u>11,000,000</u>	<u>-</u>	<u>11,000,000</u>
GENERAL CASH REVOLVING FUND ENDING CASH BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>